

M03 – Fundamentals of Financial Accounting

Assignment Guidelines:

This assignment requires students to explore the basic principles, concepts, and practices of financial accounting. Students should examine accounting records, financial statements, accounting standards, bookkeeping systems, accounting cycles, and the role of financial information in business decision-making.

Submission Format:

- Detailed project report
- Font: Times New Roman, Size: 12, Spacing: Double
- Word Count: 4000–5000 words
- Submission Deadline: 24th May 2026

Assessment Criteria:

- Depth of financial accounting knowledge (20%)
- Application of accounting principles and concepts (20%)
- Accuracy of financial analysis and interpretation (20%)
- Real-world relevance and use of examples (20%)
- APA formatting (20%)

Mandatory Sections:

- Title Page
- Table of Contents
- Abstract
- Introduction
- Literature Review
- Methodology
- Findings
- Discussion
- Conclusion
- References
- Appendices

Assignment Task – Choose ONE of the following written assignments:

Option 1: Role of Financial Accounting in Business Decision-Making

Write a report on how financial accounting supports business decision-making. Your paper should:

- Explain the meaning, objectives, and importance of financial accounting.
- Discuss how accounting information helps managers, investors, creditors, and other stakeholders.
- Analyze the role of financial statements in measuring profitability, liquidity, and financial position.

- Provide real-world examples of businesses using accounting information for planning and decision-making.

Option 2: Accounting Cycle and Preparation of Financial Statements

Prepare a strategic paper on the accounting cycle and financial statement preparation.

Your paper should:

- Explain the stages of the accounting cycle, including journal entries, ledger posting, trial balance, adjustments, and closing entries.
- Discuss the purpose and components of the income statement, balance sheet, and cash flow statement.
- Analyze how accounting records are used to prepare reliable financial statements.
- Use a sample company or case example to demonstrate financial statement preparation and interpretation.

Option 3: Accounting Principles, Standards, and Ethical Financial Reporting

Analyze the importance of accounting principles, standards, and ethics in financial reporting. Your paper should:

- Explain key accounting concepts such as accrual, consistency, prudence, going concern, materiality, and matching.
- Discuss the role of accounting standards in ensuring reliability, comparability, and transparency.
- Explore ethical issues such as manipulation of accounts, misstatement, fraud, and lack of disclosure.
- Recommend best practices for accurate, fair, and ethical financial reporting.